

# 1996 PROPERTY TAX LEGISLATION

The 1996 Legislature approved the following bills in the area of property tax:

- SSB 6126 PROPERTY TAX PAYMENTS (Chapter 153, Laws of 1996)  
This legislation amends procedures concerning the payment of property taxes to county treasurers. The first change is to increase from \$30 to \$50 the amount of annual tax liability required before a tax bill can be split into two payments. If the total tax is less than \$50, payment of the entire amount will be due on April 30. Additionally, calculation of interest on delinquent taxes is clarified to specify that the interest amount is to be applied to the full amount of unpaid tax for the year. Further, the bill authorizes the county treasurers to accept, if they choose, credit card payments for property taxes, special assessments and other liabilities. Payers must bear the processing costs of such transactions.
  
- ESHB 2485 PROPERTY TAX ASSESSMENTS; CHANGE IN LAND USE DESIGNATION (Chapter 296, Laws of 1996)  
This bill amends property tax statutes pertaining to the correction of assessed values so that property owners may now submit proof of a change in the land use designation resulting from an authorized land use authority. The county assessor or treasurer may then correct the assessment of the parcel to reflect the change in land use, even if this results in a revaluation of the property. However, for a definitive change of land use designation to occur, the assessor and the owner must sign an agreement regarding the appropriate valuation information for the parcel. The bill also allows refunds of taxes previously paid on parcels whose value was reduced as a result of a change in land use.
  
- 2567 PROPERTY REVALUATION; LAND USE CHANGES (Chapter 254, Laws of 1996)  
This legislation concerns notification by state and local government agencies relating to comprehensive plans, development regulations and rulings on certain permit applications filed with state agencies. The bill provides that county assessors may disregard property revaluation plans and actually change the assessed value of a parcel, at the request of the owner, if the use of the parcel has been changed as a result of such governmental actions.
  
- HB 2589 UNCLAIMED PROPERTY REVISIONS (Chapter 45, Laws of 1996)  
This bill makes a number of changes with regard to the treatment of unclaimed property. First, the abandonment period for unclaimed stocks and bonds is reduced from seven years to five to make it consistent with unclaimed dividends. Additionally, the bill specifies that stocks with an automatic reinvestment provision will be considered to be abandoned if the location of the owner is unknown and communication to the last known address of the owner receives no response. The bill also allows the Department to waive interest on any unclaimed property which should have been transferred to the Department if the agency determines that the circumstances were beyond the control of the person who was responsible for the property. Finally, the bill changes the reporting requirement for holders of property which becomes unclaimed, from the current 120 days of the presumed abandoned date, to a requirement for an annual reporting during the months of May, June or July.